

PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



TREASURY SECURITY AUCTION RESULTS BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE
May 03, 2004

CONTACT: Office of Financing
202-691-3550

RESULTS OF TREASURY'S AUCTION OF 26-WEEK BILLS

Term: 182-Day Bill
Issue Date: May 06, 2004
Maturity Date: November 04, 2004
CUSIP Number: 912795RK9

High Rate: 1.175% Investment Rate 1/: 1.198% Price: 99.406

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 93.18%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 30,332,665	\$ 13,663,949
Noncompetitive	1,011,090	1,011,090
FIMA (noncompetitive)	325,000	325,000
SUBTOTAL	31,668,755	15,000,039 2/
Federal Reserve	5,548,302	5,548,302
TOTAL	\$ 37,217,057	\$ 20,548,341

Median rate 1.170%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 1.155%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 31,668,755 / 15,000,039 = 2.11

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$817,687,000